

Grantee: Chicago, IL

Grant: B-08-MN-17-0002

July 1, 2009 thru September 30, 2009 Performance Report

Grant Number:

B-08-MN-17-0002

Obligation Date:**Grantee Name:**

Chicago, IL

Award Date:**Grant Amount:**

\$55,238,017.00

Contract End Date:**Grant Status:**

Active

Review by HUD:

Reviewed and Approved

Submitted By:

No Submitter Found

Disasters:**Declaration Number**

NSP

Plan Description:**Recovery Needs:****Overall****Total Projected Budget from All Sources****This Report Period**

N/A

To Date

\$23,815,333.00

Total CDBG Program Funds Budgeted

N/A

\$23,815,333.00

Program Funds Drawdown

\$0.00

\$0.00

Obligated CDBG DR Funds

\$0.00

\$0.00

Expended CDBG DR Funds

\$1,557,008.00

\$1,557,008.00

Match Contributed

\$0.00

\$0.00

Program Income Received

\$0.00

\$0.00

Program Income Drawdown

\$0.00

\$0.00

Progress Toward Required Numeric Targets

Requirement	Required	To Date
Minimum Overall Benefit Percentage	\$99.99	\$0.00
Minimum Non-Federal Match	\$0.00	\$0.00
Limit on Public Services	\$8,285,702.55	\$0.00
Limit on Admin/Planning	\$5,523,801.70	\$0.00
Limit on State Admin	\$0.00	\$0.00

Progress Toward Activity Type Targets

Progress Toward National Objective Targets

Overall Progress Narrative:

Third Quarter Acquisitions

The City of Chicago's NSP subgrantee, Mercy Portfolio Services (MPS), completed its first NSP acquisitions in the third quarter of 2009. MPS closed on a total of 11 units (8 properties) in five eligible community areas:

Address	Number of Units	Community Area
7217 S. Ellis	2 units	Greater Grand Crossing
7622 S. Cregier	1 unit	South Shore
7721 S. Carpenter	2 units	Auburn Gresham
6405 S. Campbell Rockwell	1 unit	Chicago Lawn
6614 S. Campbell	1 unit	Chicago Lawn
3412 W. Walnut	2 units	East Garfield Park
6966 S. Woodlawn	1 unit	Greater Grand Crossing
7143 S. University	1 unit	Greater Grand Crossing

All of these properties were vacant and foreclosed (bank-owned/REO). MPS will hold these properties for a short period of time and then transfer them to developers that have been approved through a Request for Qualifications (RFQ) process. To date there are 47 approved developers. The City and MPS expect that rehabilitation of these properties will begin in the next eight weeks.

Projected Acquisitions

The City and MPS currently have contracts to purchase a total of 92 units (14 properties) in 7 eligible community areas. Thirty four units (10 properties) in 5 community areas were acquired between October and November 12, 2009. Therefore, it is expected that a minimum of 126 additional units (24 properties) will close during the fourth quarter. Currently, there are more than 280 units identified and targeted throughout the City's eligible community areas.

Properties Lost

A total of 137 properties were reviewed by the City and MPS, but could not be acquired. Fifty eight properties were lost to more competitive offers made by third parties. An additional 79 properties were determined to be unfeasible. Properties classified as unfeasible typically have prohibitive redevelopment costs or contract terms that cannot be accommodated.

Vendors

MPS issued two Request for Proposals (RFPs) in the third quarter: one for real estate legal services and one for deconstruction and demolition services. A list of approved law firms and deconstruction and demolition contractors will be released during the fourth quarter.

Project Summary

Project #, Project Title	This Report Period		To Date	
	Project Funds Budgeted	Program Funds Drawdown	Project Funds Budgeted	Program Funds Drawdown
9999, Restricted Balance	\$0.00	\$0.00	\$0.00	\$0.00
NSP ACQ & REHAB (USE B), Acquisition and Rehabilitation	\$35,187,500.00	\$0.00	\$35,187,500.00	\$0.00
NSP ACQ LB (USE C), Acquisition for Land Bank	\$4,500,000.00	\$0.00	\$4,500,000.00	\$0.00
NSP ADMIN, Planning and Administration	(\$49,714,215.00)	\$0.00	\$5,523,802.00	\$0.00
NSP DEMOLITION (USE D), Demolition	\$2,000,000.00	\$0.00	\$2,000,000.00	\$0.00
NSP HB FIN (USE A), Homebuyer Financing	\$5,626,715.00	\$0.00	\$5,626,715.00	\$0.00
NSP REDEV (USE E), Redevelopment	\$2,400,000.00	\$0.00	\$2,400,000.00	\$0.00

Activities

Grantee Activity Number: CHI00835 (LH)

Activity Title: 6456 S. Maryland

Activity Category:

Rehabilitation/reconstruction of residential structures

Activity Status:

Under Way

Project Number:

NSP ACQ & REHAB (USE B)

Project Title:

Acquisition and Rehabilitation

Projected Start Date:

01/01/2009

Projected End Date:

09/30/2013

National Objective:

NSP Only - LH - 25% Set-Aside

Responsible Organization:

Mercy Portfolio Services

Overall

Jul 1 thru Sep 30, 2009

To Date

Total Projected Budget from All Sources	N/A	\$1,673,465.00
Total CDBG Program Funds Budgeted	N/A	\$1,673,465.00
Program Funds Drawdown	\$0.00	\$0.00
Obligated CDBG DR Funds	\$0.00	\$0.00
Expended CDBG DR Funds	\$302,550.00	\$302,550.00
Match Contributed	\$0.00	\$0.00
Program Income Received	\$0.00	\$0.00
Program Income Drawdown	\$0.00	\$0.00

Activity Description:

Acquisition and rehab of the property located at 6456 S. Maryland Ave. The property will be rented to households making no more than 50% AMI upon completion.

Location Description:

6456 S. Maryland Ave.

Activity Progress Narrative:

Mercy Portfolio Services has a contract on this property and expects to close on the acquisition on 10/30/09.

Performance Measures

	This Report Period			Cumulative Actual Total / Expected		
	Low	Mod	Total	Low	Mod	Total
# of Properties	0	0	1	0/0	0/0	1/1
# of housing units	0	0	12	0/0	0/0	12/12
# of Households benefitting	0	0	0	0/0	0/0	0/12

Activity Locations

Address

6456 S. Maryland Ave.

City

Chicago

State

NA

Zip

60637

Other Funding Sources Budgeted - Detail

No Other Match Funding Sources Found

Other Funding Sources

Amount

No Other Funding Sources Found

Total Other Funding Sources

Grantee Activity Number: CHI00852 (LH)

Activity Title: 6015 S. Indiana

Activity Category:

Rehabilitation/reconstruction of residential structures

Activity Status:

Under Way

Project Number:

NSP ACQ & REHAB (USE B)

Project Title:

Acquisition and Rehabilitation

Projected Start Date:

10/01/2009

Projected End Date:

10/01/2010

National Objective:

NSP Only - LH - 25% Set-Aside

Responsible Organization:

Mercy Portfolio Services

Overall

Jul 1 thru Sep 30, 2009

To Date

Total Projected Budget from All Sources	N/A	\$4,749,934.00
Total CDBG Program Funds Budgeted	N/A	\$4,749,934.00
Program Funds Drawdown	\$0.00	\$0.00
Obligated CDBG DR Funds	\$0.00	\$0.00
Expended CDBG DR Funds	\$40.00	\$40.00
Match Contributed	\$0.00	\$0.00
Program Income Received	\$0.00	\$0.00
Program Income Drawdown	\$0.00	\$0.00

Activity Description:

Acquisition and rehab of a vacant 46-unit property located at 6015 S. Indiana in the Washington Park community area. The property will provide housing for households making no more than 50% AMI.

Location Description:

6015 S. Indiana (Washington Park community area)

Activity Progress Narrative:

Mercy Portfolio Services has a contract to purchase this property.

Performance Measures

	This Report Period			Cumulative Actual Total / Expected		
	Low	Mod	Total	Low	Mod	Total
# of Properties	0	0	1	0/0	0/0	1/1
# of housing units	0	0	46	0/0	0/0	46/46
# of Households benefitting	0	0	0	0/0	0/0	0/46

Activity Locations

Address	City	State	Zip
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Other Funding Sources Budgeted - Detail

No Other Match Funding Sources Found

Other Funding Sources

Amount

No Other Funding Sources Found

Total Other Funding Sources

Grantee Activity Number: CHI01029 (LH)

Activity Title: 5615 S. Prairie

Activity Category:

Rehabilitation/reconstruction of residential structures

Activity Status:

Under Way

Project Number:

NSP ACQ & REHAB (USE B)

Project Title:

Acquisition and Rehabilitation

Projected Start Date:

10/01/2009

Projected End Date:

10/01/2010

National Objective:

NSP Only - LH - 25% Set-Aside

Responsible Organization:

Mercy Portfolio Services

Overall

Jul 1 thru Sep 30, 2009

To Date

Total Projected Budget from All Sources	N/A	\$1,839,793.00
Total CDBG Program Funds Budgeted	N/A	\$1,839,793.00
Program Funds Drawdown	\$0.00	\$0.00
Obligated CDBG DR Funds	\$0.00	\$0.00
Expended CDBG DR Funds	\$332,550.00	\$332,550.00
Match Contributed	\$0.00	\$0.00
Program Income Received	\$0.00	\$0.00
Program Income Drawdown	\$0.00	\$0.00

Activity Description:

Acquisition and rehab of a vacant, foreclosed 12-unit property located at 5615 S. Prairie Ave. in the Washington Park community area. The property will serve households making no more than 50% AMI upon completion.

Location Description:

5615 S. Prairie Ave. (Washington Park community area)

Activity Progress Narrative:

Mercy Portfolio Services has a contract to purchase 5615 S. Prairie, a vacant, foreclosed property located in the Washington Park community area.

Performance Measures

	This Report Period			Cumulative Actual Total / Expected		
	Low	Mod	Total	Low	Mod	Total
# of Properties	0	0	1	0/0	0/0	1/1
# of housing units	0	0	12	0/0	0/0	12/12
# of Households benefitting	0	0	0	0/12	0/0	0/12

Activity Locations

Address

5615 S. Prairie

City

Chicago

State

NA

Zip

60637

Other Funding Sources Budgeted - Detail

No Other Match Funding Sources Found

Other Funding Sources

Amount

No Other Funding Sources Found

Total Other Funding Sources

Grantee Activity Number: CHI01070 (LH)

Activity Title: 1553 S. Sawyer

Activity Category:

Rehabilitation/reconstruction of residential structures

Activity Status:

Under Way

Project Number:

NSP ACQ & REHAB (USE B)

Project Title:

Acquisition and Rehabilitation

Projected Start Date:

10/01/2009

Projected End Date:

10/01/2010

National Objective:

NSP Only - LH - 25% Set-Aside

Responsible Organization:

Mercy Portfolio Services

Overall

Jul 1 thru Sep 30, 2009

To Date

Total Projected Budget from All Sources	N/A	\$645,352.00
Total CDBG Program Funds Budgeted	N/A	\$645,352.00
Program Funds Drawdown	\$0.00	\$0.00
Obligated CDBG DR Funds	\$0.00	\$0.00
Expended CDBG DR Funds	\$11,200.00	\$11,200.00
Match Contributed	\$0.00	\$0.00
Program Income Received	\$0.00	\$0.00
Program Income Drawdown	\$0.00	\$0.00

Activity Description:

Acquisition and rehab of a vacant, foreclosed 6-unit building located at 1553 S. Sawyer in the North Lawndale community area. The property will serve households making no more than 50% AMI upon completion.

Location Description:

1553 S. Sawyer Ave. (North Lawndale community area)

Activity Progress Narrative:

Mercy Portfolio Services has a contract to purchase 1553 S. Sawyer, a vacant, foreclosed 6-unit property located in the North Lawndale community area.

Performance Measures

	This Report Period			Cumulative Actual Total / Expected		
	Low	Mod	Total	Low	Mod	Total
# of Properties	0	0	1	0/0	0/0	1/1
# of housing units	0	0	6	0/0	0/0	6/6
# of Households benefitting	0	0	0	0/6	0/0	0/6

Activity Locations

Address	City	State	Zip
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Other Funding Sources Budgeted - Detail

No Other Match Funding Sources Found

Other Funding Sources

Amount

No Other Funding Sources Found

Total Other Funding Sources

Grantee Activity Number:	NSP REHAB SELL LH
Activity Title:	Acquis & Rehab for Homeownership 50% AMI & below

Activity Category:

Rehabilitation/reconstruction of residential structures

Activity Status:

Under Way

Project Number:

NSP ACQ & REHAB (USE B)

Project Title:

Acquisition and Rehabilitation

Projected Start Date:

07/01/2009

Projected End Date:

03/30/2013

National Objective:

NSP Only - LH - 25% Set-Aside

Responsible Organization:

Mercy Portfolio Services

Overall	Jul 1 thru Sep 30, 2009	To Date
Total Projected Budget from All Sources	N/A	\$2,196,819.00
Total CDBG Program Funds Budgeted	N/A	\$2,196,819.00
Program Funds Drawdown	\$0.00	\$0.00
Obligated CDBG DR Funds	\$0.00	\$0.00
Expended CDBG DR Funds	\$205,349.00	\$205,349.00
Match Contributed	\$0.00	\$0.00
Program Income Received	\$0.00	\$0.00
Program Income Drawdown	\$0.00	\$0.00

Activity Description:

Acquisition and rehab costs for properties that after rehab will be sold to households making no more than 50% of the area median income.

Location Description:

All properties acquired will be located in areas of greatest need.

Activity Progress Narrative:

Mercy Portfolio Services (MPS) has a contract to purchase the properties listed above. All of these properties are vacant and foreclosed. MPS expects to close on the acquisitions within the next 30-45 days.

Performance Measures

	This Report Period			Cumulative Actual Total / Expected		
	Low	Mod	Total	Low	Mod	Total
# of housing units	0	0	17	0/0	0/0	17/55
# of Households benefitting	0	0	0	0/0	0/0	0/0

Activity Locations

Address	City	State	Zip
7122 S. Ellis	Chicago	NA	60619
1214 W .52nd St.	Chicago	NA	60609
1636 N. Spaulding	Chicago	NA	60647
3847 W. Huron	Chicago	NA	60624
220-222 S. Lotus	Chicago	NA	60644

Other Funding Sources Budgeted - Detail

No Other Match Funding Sources Found

Other Funding Sources

Amount

No Other Funding Sources Found

Total Other Funding Sources

Grantee Activity Number:	NSP REHAB SELL LMMI
Activity Title:	Acquis & Rehab for Homeownership 51-120% AMI

Activity Category:

Rehabilitation/reconstruction of residential structures

Activity Status:

Under Way

Project Number:

NSP ACQ & REHAB (USE B)

Project Title:

Acquisition and Rehabilitation

Projected Start Date:

01/01/2009

Projected End Date:

09/30/2013

National Objective:

NSP Only - LMMI

Responsible Organization:

Mercy Portfolio Services

Overall

Jul 1 thru Sep 30, 2009

To Date

Total Projected Budget from All Sources	N/A	\$6,257,598.00
Total CDBG Program Funds Budgeted	N/A	\$6,257,598.00
Program Funds Drawdown	\$0.00	\$0.00
Obligated CDBG DR Funds	\$0.00	\$0.00
Expended CDBG DR Funds	\$705,319.00	\$705,319.00
Match Contributed	\$0.00	\$0.00
Program Income Received	\$0.00	\$0.00
Program Income Drawdown	\$0.00	\$0.00

Activity Description:

Acquisition and rehab of properties that after rehab will be sold to households making 51-120% of the area median income.

Location Description:

All properties will be located in the areas of greatest need.

Activity Progress Narrative:

Mercy Portfolio Services has acquired and/or has a contract to purchase the properties listed above. All of these properties are or were vacant and foreclosed.

Performance Measures

	This Report Period			Cumulative Actual Total / Expected		
	Low	Mod	Total	Low	Mod	Total
# of housing units	0	0	34	0/0	0/0	34/220

Activity Locations

Address	City	State	Zip
6614 S. Campbell	Chicago	NA	60629
5235 W. Adams	Chicago	NA	60644
6511 S. Maplewood	Chicago	NA	60629
6324 S. Campbell	Chicago	NA	60629
6966 S. Woodlawn	Chicago	NA	60637
7721 S. Carpenter	Chicago	NA	60620
7646 S. Morgan	Chicago	NA	60620
3412 W. Walnut	Chicago	NA	60624
5256 W. Adams	Chicago	NA	60644
6351 S. Campbell	Chicago	NA	60629
6349 S. Campbell	Chicago	NA	60629
7622 S. Cregier	Chicago	NA	60649
3417 W. Hirsch	Chicago	NA	60651
6501 S. Artesian	Chicago	NA	60629
6405 S. Rockwell	Chicago	NA	60629
7217 S. Ellis	Chicago	NA	60619
7143 S. University	Chicago	NA	60619
6323 S. Ingleside	Chicago	NA	60637
7719 S. Throop	Chicago	NA	60620
7835 S. Ada	Chicago	NA	60620
6433 S. Talman	Chicago	NA	60629
3518 W. LeMoynes	Chicago	NA	60651

Other Funding Sources Budgeted - Detail

No Other Match Funding Sources Found

Other Funding Sources	Amount
No Other Funding Sources Found	
Total Other Funding Sources	
